NANO Nuclear Reports Q1 FY 2026 Financial Results and Provides Business Update

February 17, 2026

Management to hold webcast today at 5:00 pm Eastern

New York, N.Y., Feb. 17, 2026 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or "the Company"), a leading advanced nuclear micro modular reactor and technology company focused on developing clean energy solutions, today reported its first quarter fiscal year 2026 financial results and provided a business update.

Figure 1 - NANO Nuclear Reports Q1 FY 2026 Financial Results and Provides Business Update

During its first fiscal quarter ended December 31, 2025, and subsequently, NANO Nuclear continued to make tangible progress as it strives to be the leading advanced nuclear microreactor developer in North America. Key achievements included:

- Further advancement of its lead reactor program, the **KRONOS MMR^{TM}** system toward initiation of the formal licensing process and prototype construction in the U.S. and Canada.

- Progress in discussions regarding the **KRONOS MMR^{TM}** system with a growing pipeline of potential commercial customers and strategic partners in the U.S. and globally.

- Continuing advancement of commercial vertical integration efforts to address key bottlenecks within the nuclear fuel supply chain, a key aspect of NANO Nuclear's strategy that differentiates it from its competitors.

- Increasing its quarter end cash balance to approximately $578 million dollars following a successful $400 million dollar oversubscribed private placement in October 2025, which included participation from prominent institutional investors, as well as prudently deploying its capital to generate long-term value for shareholders.

- Numerous additions to its engineering, technical and regulatory teams of personnel with meaningful industry experience.

"NANO Nuclear continues to differentiate itself as a microreactor developer advancing our KRONOS MMR system, a high-TRL, high-temperature gas-cooled reactor design backed by decades of operating history and meaningful prior capital investment, which we believe can significantly de-risk future construction, licensing and commercial deployment. We pair this foundation with a focus on vertical integration across critical aspects of the nuclear fuel supply chain, which differentiates us from our competition and positions us to expedite reactor deployment, benefit from growth in the industry, and enhance the long-term economics of our reactors," **said Jay Yu, Founder and Chairman of NANO Nuclear**.

"Our progress during the first quarter reflects continued execution— advancing KRONOS toward licensing and construction, expanding commercial traction, further securing the nuclear fuel supply chain, and maintaining our strong financial position to support execution of our strategy. Our strong foundation positions us well to achieve our near and long-term goals. As we look ahead to the remainder of 2026, we are excited for the potential to

announce several milestones and catalysts we believe provide the opportunity to create meaningful shareholder value," concluded Mr. Yu.

Financial Results for Three Months Ended December 31, 2025

Cash and Cash Equivalents

- NANO Nuclear had cash and cash equivalents of **$577.5 million as of December 31, 2025**, up from $203.3 million on September 30, 2025, following an October 2025 private placement providing net proceeds of approximately $379 million.

Operating Activities

- **$4.0 million used in operating activities** during the three months ended December 31, 2025, a slight increase from the prior year comparable period, primarily reflecting an increase in operations and research and development expenses to support advancement of our KRONOS MMR*TM* system and additional strategic growth opportunities.

Investing Activities

- **$3.1 million used in investing activities** during the three months ended December 31, 2025, including payments for the Company's new Oak Brook, Illinois engineering facility.

Financing Activities

- $381.3 million in net cash provided by financing activities during the three months ended December 31, 2025.

Q1 2026 Key Highlights and Recent Developments

KRONOS MMR™ Progressing Toward Formal Licensing & Construction in U.S. & Canada

- Progress toward initiating the formal licensing process in the U.S. upon submission of a planned construction permit application to the U.S. NRC in the coming months.
    - Completed site characterization and drilling work with AECOM on the campus of the University of Illinois (U. of I), with the results currently being incorporated into a planned construction permit application.
    - Signed an MOU with the U. of I. Board of Trustees outlining the next steps for the design, construction, ownership and operation of a prototype KRONOS MMR™ system on campus as a research reactor, expanding on the Company's existing definitive sponsored research agreement between the Company and the U. of I.
- Awarded $6.8 million REV Illinois incentive from the State of Illinois, supporting the Company in establishing operations in the state and creating at least 50 new full-time jobs.
- Progress toward initiation of formal licensing activities of the KRONOS MMR™ system in Canada, where the KRONOS MMR™ system was the first microreactor to have entered the Phase 1 pre-licensing process with the Canadian Nuclear Safety Commission (CNSC).
    - Acquisition of Global First Power (now rebranded as **True North Nuclear**) provides NANO Nuclear with Canadian licensing application for the KRONOS MMR™ demonstration project in Chalk River, Ontario.
- Advancing discussions with numerous potential supply chain partners for key components and long lead items, including discussions around reactor pressure vessel capacity, fuel enrichment and fabrication, graphite supply, and other key components.
- Advancing discussions with a commercial enrichment provider and TRISO vendors for the necessary nuclear fuel.

Growing Pipeline of Commercial Opportunities & Key Strategic Engagements

- Signed a Feasibility Study agreement with BaRupOn to evaluate the feasibility of KRONOS MMR™ reactors providing up to 1 GW of power to BaRupOn's AI Data Center and Manufacturing Campus in development.
- Growing pipeline of opportunities with potential AI data center, industrial and military related customers, demonstrating growing excitement around the value proposition of the KRONOS MMR™ system.
- Growing interest from reputable potential strategic partners, including established companies with decades of experience with large-scale energy infrastructure projects or large-scale industrial projects.
    - Signed MOU with DS Dansuk to explore localization, manufacturing, and deployment of KRONOS MMR™ systems in South Korea and the broader Asia region.
    - Signed MOU with Ameresco to explore deployment of the KRONOS MMR™ system integrating with their EPC capabilities on federal and commercial sites.

Expanding Vertical Integration of Key Aspects of Nuclear Fuel Supply Chain

- Progress toward expanding our nuclear fuel supply chain capabilities through partnerships and acquisition opportunities in areas such as uranium conversion and fuel transportation.
- Strategic affiliate LIS Technologies (LIST), the only U.S. origin and patented technology for laser uranium enrichment, received a Key Radioactive Material License for its Tennessee demonstration facility, while also announcing plans to invest $1.38 billion over time to build a commercial laser enrichment facility in Oak Ridge, Tennessee. At the same time, LIST announced its $8M acquisition of a 206-acre Duct Island located at the historic K-25 site and now rebranded as "LIST Island" alongside Project "F.U.E.L." (Future Uranium Enrichment with Lasers) featuring its novel laser uranium enrichment technology.

Well-Capitalized to Execute Strategy with Growing Support from Prominent Institutional Investors

- Increased cash balance to $577.5 million following a successful oversubscribed $400 million October 2025 private placement, which provided net proceeds of approximately $379 million.
    - Private placement included strong support from growing number of prominent institutional investors.
- NANO Nuclear was added to the Morgan Stanley National Security index, further expanding the company's visibility among thematic and institutional investors.

2026 an Important Year with Several Potential Milestones & Catalysts

- Targeting submission of a construction permit application to the NRC in the coming months to formally initiate the licensing process in the U.S, providing the opportunity to begin construction of our full scale protype at the U. of I. by mid-to-late 2027.
- Potential for several announcements demonstrating growing commercial interest in our KRONOS MMR™ system.
- Potential for announcements related to partnerships and acquisitions around key aspects of the nuclear fuel supply chain.
- Working to secure strategic partnerships aimed at accelerating and de-risking licensing, construction, financing, and large-scale deployment of its reactors and expanding commercial opportunities globally.

"NANO Nuclear had a strong start to fiscal year 2026 by achieving several key milestones tied to the advancement of our **KRONOS MMR™** system, while also expanding commercial and strategic engagements tied to our microreactors and the nuclear fuel supply chain" **said James Walker, Chief Executive Officer of NANO Nuclear**. "We believe our growing pipeline of commercial and strategic opportunities is being driven by the KRONOS

MMR system's compelling value proposition, which includes a superior safety profile we expect to enable a favorable footprint, co-location and the ability to provide reliable off-grid or behind the meter power. We expect each of these attributes to become increasingly valuable in the coming years as electricity demand tied to AI data centers, electrification, and industrial reshoring expands faster than new generation and transmission can be delivered, creating rising concerns around power availability, grid expansion, and energy affordability. As a microreactor, our KRONOS MMR system also has a differentiated deployment model enabled by its modular architecture and compatibility with factory fabrication and standardized production, which we believe create the opportunity to capture meaningful economies of scale in the future. We remain confident NANO Nuclear remains well-positioned to create value across the broader advanced nuclear ecosystem, beginning with our flagship KRONOS MMR™ and extending to key areas of the nuclear fuel cycle."

NANO Nuclear management will hold a webcast today at 5:00 pm Eastern to discuss the Company's results and future plans.

Event:	NANO Nuclear Energy Inc. Q1 FY 2026 Business Update Webcast
Date:	Tuesday, February 17, 2026
Time:	5:00 p.m. ET
Live Call:	1-877-269-7756 (U.S. Toll Free) or 1-201-689-7817 (International)
Webcast:	https://ir.nanonuclearenergy.com/news-events/events

A replay of the webcast will be made available on NANO Nuclear's website beginning shortly after the call this evening.

About NANO Nuclear Energy, Inc.

NANO Nuclear Energy Inc. (NASDAQ: NNE) is a North American advanced technology-driven nuclear energy company seeking to become a commercially focused, diversified, and vertically integrated company across five business lines: (i) cutting edge portable and other microreactor technologies, (ii) nuclear fuel fabrication, (iii) nuclear fuel transportation, (iv) nuclear applications for space and (v) nuclear industry consulting services. NANO Nuclear believes it is the first portable nuclear microreactor company to be listed publicly in the U.S.

Led by a world-class nuclear engineering team, NANO Nuclear's reactor products in development include patented **KRONOS MMR™ Energy System**, a stationary high-temperature gas-cooled reactor that is in construction permit pre-application engagement U.S. Nuclear Regulatory Commission (NRC) in collaboration with University of Illinois Urbana-Champaign, **"ZEUS"**, a portable solid core battery reactor, and the space focused, portable **LOKI MMR™**, each representing advanced developments in clean energy solutions that are portable, on-demand capable, advanced nuclear microreactors.

Advanced Fuel Transportation Inc. (AFT), a NANO Nuclear subsidiary, is led by former executives from the largest transportation company in the world aiming to build a North American transportation company that will provide commercial quantities of HALEU fuel to small modular reactors, microreactor companies, national laboratories, military, and DOE programs. Through NANO Nuclear, AFT is the exclusive licensee of a patented high-capacity HALEU fuel transportation basket developed by three major U.S. national nuclear laboratories and funded by the Department of Energy. Assuming development and commercialization, AFT is expected to form part of the only vertically integrated nuclear fuel business of its kind in North America.

HALEU Energy Fuel Inc. (HEF), a NANO Nuclear subsidiary, is focusing on the future development of a domestic source for a High-Assay, Low-Enriched Uranium (HALEU) fuel fabrication pipeline for NANO Nuclear's own microreactors as well as the broader advanced nuclear reactor industry.

NANO Nuclear Space Inc. (NNS), a NANO Nuclear subsidiary, is exploring the potential commercial applications of NANO Nuclear's developing micronuclear reactor technology in space. NNS is focusing on applications such as the **LOKI MMR™** system and other power systems for extraterrestrial projects and human sustaining environments, and potentially propulsion technology for long haul space missions. NNS' initial focus will be on cis-lunar applications, referring to uses in the space region extending from Earth to the area surrounding the Moon's surface.

For more corporate information please visit: https://NanoNuclearEnergy.com/

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PLEASE FOLLOW OUR SOCIAL MEDIA PAGES HERE:
NANO Nuclear Energy LINKEDIN
NANO Nuclear Energy YOUTUBE
NANO Nuclear Energy X PLATFORM

Cautionary Note Regarding Forward Looking Statements

This news release, the webcast described herein and statements of NANO Nuclear's management in connection with this news release contain or may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as "expects", "anticipates", "intends", "plans", "aims," "develop," "believes", "potential", "will", "should", "could", "would" or "may" and other words of similar meaning. In this press release, forward-looking statements include those regarding the Company's future development, regulatory and commercial plans and anticipated timeframes to execute on those plans. These and other forward-looking statements are based on information available to us as of the date of this news release and represent management's current views and assumptions. Forward-looking statements are not guarantees of future performance, events or results and involve significant known and unknown risks, uncertainties and other factors, which may be beyond our control. For NANO Nuclear, particular risks and uncertainties that could cause our actual future results to differ materially from those expressed in our forward-looking statements include but are not limited to the following: (i) risks related to our U.S. Department of Energy ("DOE"), U.S. Nuclear Regulatory Commission ("NRC"), Canadian Nuclear Safety Commission ("CNSC") or related state or other U.S. or non-U.S nuclear licensing (including construction) submissions, (ii) risks related the development of new or advanced technology and the acquisition of complementary technology or businesses, including difficulties with design and testing, cost overruns, regulatory delays, integration issues and the development of competitive technology, (iii) our ability to obtain contracts and funding to be able to continue operations, (iv) risks related to uncertainty regarding our ability to technologically develop and commercially deploy a competitive advanced nuclear reactor or other technology in the timelines we anticipate, if ever, (v) risks related to the impact of U.S. and non-U.S. government regulation, policies and licensing requirements, including by the DOE, and the NRC, including those associated with the recently enacted ADVANCE Act and the May 23, 2025 Executive Orders seeking to streamline nuclear regulation, and (vi) similar risks and uncertainties associated with the operating a developing business a highly regulated, competitive and rapidly evolving industry, including that our plans may change and we may use our cash on hand faster or in different ways than anticipated as our business requires. Readers are cautioned not to place undue

reliance on these forward-looking statements, which apply only as of the date of this news release. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement, and NANO Nuclear therefore encourages investors to review other factors that may affect future results in its filings with the SEC, which are available for review at www.sec.gov and at https://ir.nanonuclearenergy.com/financial-information/sec-filings. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results. We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of this news release, except as required by law.

Attachment

- NANO Nuclear Energy Inc

Source: NANO Nuclear Energy Inc.

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